

## VERMONT MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM

Meeting of the Board of Trustees

July 20, 2021 – 11:00 a.m.

Please note all members participated via telephone, video, or teleconference:

### **VMERS Members present:**

CHRISTOPHER DUBE, Chair, Employee Representative (term expiring July 1, 2022)

KIMBERLY GLEASON, Vice-Chair, Employer Representative (term expiring July 1, 2020)

KATHLEEN RAMSAY, Employer Representative (term expiring July 1, 2022)

MORGAN DAYBELL, Employee Representative (term expiring July 1, 2024)

MICHAEL CLASEN, Deputy State Treasurer, representing the State Treasurer

### **VMERS Members absent:**

BETH PEARCE, Vermont State Treasurer

### **Also attending:**

Eric Henry, Chief Investments Officer

Tim Duggan, Assistant Attorney General

Erika Wolffing, Director of Retirement Operations

Lesley Campbell, Administrative Services Coordinator IV

KM

Mr. Dube called the Tuesday, July 20, 2021 VMERS Board Meeting to order at 11:01 a.m. which was held by conference call.

### **ITEM 1:      Agenda approval and announcements**

**On a motion made by Ms. Daybell, seconded by Ms. Ramsay, the Board voted unanimously to approve the agenda for July 20, 2021 as presented.**

There were no announcements.

### **ITEM 2:      Approve the minutes of:**

- June 15, 2021

**On a motion made by Mr. Daybell, seconded by Ms. Gleason, the Board voted unanimously to approve the minutes of June 15, 2021 amending the time of adjournment and correcting the date for the next meeting.**

### **ITEM 3:      Act on the following requests to join VMERS Defined Benefit Plan Group C effective October 1, 2021:**

- Village of Essex Junction

Ms. Wolffing presented the request from Village of Essex Junction to join VMERS Group C effective October 1, 2021. There are currently 47 employees that would be eligible to join.

**On a motion made by Mr. Daybell, seconded by Ms. Gleason, the Board voted unanimously to approve the Village of Essex Junction's request to join VMERS Group C effective October 1, 2021.**

**ITEM 4: VMERS Alternate VPIC Representative**

Mr. Dube reminded the Board that Peter Amons is retiring from VPIC as the VMERS alternate representative, and the Board needs to appoint a new person to serve out the remainder of his term. The Board discussed the duties of an alternate serving on VPIC and the recent changes to the governance structure.

**On a motion made by Ms. Ramsay, seconded by Ms. Gleason, the Board voted unanimously to appoint Chris Dube as VMERS Alternate VPIC Representative to fill the remaining term expiring June 30, 2022.**

**ITEM 5: Disability retirement 90-day waiver request from:**

- KM

**On a motion made by Mr. Daybell, seconded by Ms. Ramsay, the Board voted unanimously to enter Executive Session at 11:13 a.m. pursuant to 1 V.S.A. § 313 in order to discuss personal medical information.**

The Board came out of executive session at 11:21 a.m. Ms. M left the meeting at this time.

**On a motion made by Ms. Gleason, seconded by Mr. Daybell, the Board voted unanimously to enter Executive session at 11:22 a.m. pursuant to 1 V.S.A. § 313 to hear legal advice from counsel because premature public disclosure of such advice would place the Board at substantial disadvantage.**

The Board came out of executive session at 11:40 a.m. Ms. M rejoined the meeting at this time.

**On a motion made by Mr. Clasen, seconded by Ms. Ramsay, the Board voted unanimously to deny the 90-day waiver request to apply for disability retirement from KM.**

Ms. M requested an explanation of the Board's decision.

**On a motion made by Mr. Daybell, seconded by Ms. Ramsay, the Board voted unanimously to enter Executive Session at 11:45 a.m. pursuant to 1 V.S.A. § 313 in order to discuss personal medical information.**

The Board came out of executive session at 11:50 a.m. Ms. M left the meeting at this time.

**ITEM 6: Other Business**

None.

**ITEM 7:      Adjournment**

**On a motion made by Ms. Ramsay, seconded by Mr. Daybell, the Board voted unanimously to adjourn at 11:50 a.m.**

**Next Meeting Date:**

The next scheduled VMERS meeting is August 17, 2021 at 11:00 a.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Erika Wolffing".

Erika Wolffing  
Director Retirement Operations